

Brookwood Advises Distressed Restaurant Companies

We are pleased to announce that Brookwood Associates advised North Country BBQ Ventures, Inc., a Famous Dave's franchisee, on a Section 363 bankruptcy sale of the Company to Famous Dave's of America. The closing was accomplished in an expedited timeframe and yielded a recovery value for senior secured lenders well above initial expectations. Due to our deep relationships in the restaurant industry, we created a competitive environment which resulted in an eleven-hour auction and a 65% increase in purchase price from the stalking horse bidder, who was the ultimate winner.

We are also pleased to announce that Brookwood Associates advised American Huts, Inc., a Pizza Hut franchisee, on its debt restructuring. The transaction was accomplished despite deteriorating sales trends in the Pizza Hut system, the global economic downturn and extremely challenging credit markets. American Huts refinanced its existing senior lenders at a substantial discount from face value and obtained additional debt capital to support the company's ongoing liquidity needs.



"Brookwood did a fabulous job as debtors' investment banker for the sale of multiple restaurants pursuant to section 363 of the bankruptcy code. As debtors' counsel, I found them to be responsive, proactive, careful, strategically astute, ethical, and very savvy as to the bankruptcy process. The sale process that they effectuated delivered excellent and unexpected value to the debtors

and their creditors."

Mark S. Lichtenstein, Debtors' Counsel
CROWELL & MORING LLP



"Brookwood did an extraordinary job working through a financial restructuring and refinancing of our Company in a very challenging credit market. Their knowledge of our industry and the credit markets was invaluable in completing a successful transaction."

Don Harty, CEO
American Huts, Inc.

About North Country BBQ Ventures, Inc.: North Country BBQ Ventures, Inc. was a franchisee of Famous Dave's operating nine units in New Jersey, New York and New Hampshire. Faced with a high level of debt and declining trends, the company was forced into a Section 363 bankruptcy sale by its senior lender.

About Famous Dave's of America: Famous Dave's of America is a national BBQ casual dining chain with 177 units in 38 states and \$477 million in system-wide sales in 2009. Founded in 1995, the authentic BBQ concept offers high quality smoked ribs, pulled pork and BBQ chicken in a fun and family friendly atmosphere.

About American Huts, Inc.: American Huts, Inc. is a 78 unit Pizza Hut franchisee with operations in Florida, Tennessee, Alabama and Georgia.

About Brookwood Associates: Brookwood was founded in 1989 and has grown to become one of the largest independently owned middle-market investment banking firms. Brookwood's 23 professionals in Atlanta and Charlotte offer advisory services regarding mergers and acquisitions, financings, fairness opinions and bankruptcies/restructurings. (www.brookwoodassociates.com).